

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

STEVEN J. LIFTON,

Defendant.

Adv. Pro. No. 10-05087 (SMB)

MEDIATOR'S FINAL REPORT

Frank G. Conrad, the court-appointed mediator in the above-captioned adversary proceeding (the "Adversary Proceeding") submits this final report pursuant to Local Rule 9019-1 and section 3.4 of the Procedures Governing Mediation of Matters of the United States Bankruptcy Court for the Southern District of New York and reports as follows:

1. The mediation of the Adversary Proceeding took place on July 8, 2014 and August 8, 2014 at the offices of Baker & Hostetler LLP in New York, New York and by telephone, respectively.

2. The parties negotiated in good faith and complied with all relevant orders governing the mediation including the Bankruptcy Court's Order entered November 10, 2010 (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order, but were unable to reach a mutually satisfactory resolution of the disputes involved in the Adversary Proceeding.

3. The mediator has concluded that there would be no further point to continuing the mediation and by agreement of the parties and the mediator, the mediation is concluded.

Dated: August 8, 2014
New York, New York

/s/ Francis G. Conrad

Frank G. Conrad, Mediator